

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re: )  
 ) Chapter 11  
 )  
 W. R. GRACE & CO., *et al.*,<sup>1</sup> ) Case No. 01-01139 (KJC)  
 ) (Jointly Administered)  
 )  
 Reorganized Debtors. )  
 )  
 ) Re: Docket Nos. 32021, 32272, 3 2289  
 )

## ORDER APPROVING RESTRUCTURING FEE

Upon the application (the “Application”)<sup>2</sup> of Blackstone Advisory Partners L.P. (“Blackstone”), financial advisor to the Debtors and Reorganized Debtors, for the entry of an order (this “Order”) approving the Restructuring Fee in the amount of \$5,000,000; and upon the *Fee Auditor’s Final Report Regarding the Restructuring Fee Sought in the Forty-Seventh (Cumulative) Quarterly Interim Fee Application of Blackstone Advisory Partners L.P. for the Period of October 1, 2013 Through February 3, 2014*; and this Court having found that this Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2), and that this Court may enter a final Order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that

<sup>1</sup> The Reorganized Debtors consist of the following 17 entities: W. R. Grace & Co. (f/k/a Grace Specialty Chemicals, Inc.), W. R. Grace & Co.-Conn., Darex Puerto Rico, Inc., Dewey and Almy, LLC (f/k/a Dewey and Almy Company), Gloucester New Communities Company, Inc., Grace Chemical Company of Cuba, Grace Energy Corporation, Grace Europe, Inc., Grace International Holdings, Inc. (f/k/a Dearborn International Holdings, Inc.), Grace PAR Corporation, W. R. Grace Capital Corporation, W. R. Grace Land Corporation, Guanica-Caribe Land Development Corporation, Hanover Square Corporation, Kootenai Development Company, Remedium Group, Inc. (f/k/a Environmental Liability Management, Inc.), E&C Liquidating Corp., Emerson & Cuming, Inc.), and Water Street Corporation.

<sup>2</sup> All capitalized terms used but otherwise not defined herein shall have the meanings set forth in the Application.

the relief requested in the Final Fee Application is in the best interests of the Reorganized Debtors' estates, their creditors, and other parties in interest; and the Reorganized Debtors having provided appropriate notice under the circumstances of the Application and the opportunity for a hearing on the Application, and that no other or further notice is required; and this Court having determined that the legal and factual bases set forth in the Application establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor, it is hereby ORDERED THAT:

1. The Restructuring Fee is approved and allowed on a final basis in the total amount of \$5,000,000.
2. The Reorganized Debtors are authorized to pay Blackstone the Restructuring Fee.
3. The Reorganized Debtors are authorized and directed to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Application.
4. Notice of the Application as provided therein shall be deemed good and sufficient notice of such Application, and the requirements of the Federal Rules of Bankruptcy Procedure and the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware are satisfied by such notice.
5. The terms and conditions of this Order shall be immediately effective and enforceable upon its entry.
6. The Court shall retain jurisdiction to hear and determine all matters arising from or relating to the implementation of this Order.

Wilmington, Delaware  
Date: July 15, 2014

  
The Honorable Kevin J. Carey  
United States Bankruptcy Judge